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SIPDIS  
TELEGRAM

May 10, 2003

To: No Action Addressee  
Action: Unknown  
From: AMEMBASSY ABU DHABI (ABU DHABI 2256 - PRIORITY)  
TAGS: BEXP, BBSR, ECON, ETRD, EINV  
Captions: None  
Subject: UAEG LAYS OUT SPECIFIC PROPOSALS FOR IRAQ  
RECONSTRUCTION  
Ref: None

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C O N F I D E N T I A L ABU DHABI 02256

SIPDIS  
CXABU:  
ACTION: ECON  
INFO: POL AMB P/M DCM  
Laser1:  
INFO: FCS

DISSEMINATION: ECON  
CHARGE: PROG

APPROVED: CDA: RALBRIGHT  
DRAFTED: ECON:CCRUMPLER  
CLEARED: ADCM: TWILLIAMS

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PP RUEHC RUCNRAQ RUEHDE RUCPDO  
DE RUEHAD #2256 1301214  
ZNY CCCCC ZZH  
P 101214Z MAY 03  
FM AMEMBASSY ABU DHABI  
TO RUEHC/SECSTATE WASHDC PRIORITY 9864  
INFO RUCNRAQ/IRAQ COLLECTIVE  
RUEHDE/AMCONSUL DUBAI 3105  
RUCPDO/USDOC WASHDC

C O N F I D E N T I A L ABU DHABI 002256

SIPDIS

DEPT FOR NEA/RA, NEA/ARP, EB/CBA

E.O. 12958: DECL 05/10/08  
TAGS: [BEXP](#) [BBSR](#) [ECON](#) [ETRD](#) [EINV](#) [TC](#)  
SUBJECT: UAEG LAYS OUT SPECIFIC PROPOSALS FOR IRAQ  
RECONSTRUCTION

¶1. (U) Classified by Charge D'Affaires Richard A. Albright  
for reasons 1.5 (B) and (D).

¶2. (C) Summary and comment: UAE Ministry of Finance  
Assistant Undersecretary for Revenue and Budget Khalid Al-  
Bustani laid out for Econchief 5/6 the UAEG's priorities  
for Iraq reconstruction. A memo he provided highlighted  
three areas -- port and airport management, banking and  
finance, and oil -- in which the UAEG expects local  
companies to provide expertise and project management  
services to Iraq. The UAEG is eager to get its foot in the

door of Iraq reconstruction, and is likely to use its membership in the informal working group on Iraq reconstruction to promote local companies' participation. In fact, the UAE's representatives to the informal working group represent local institutions with a strong interest in the UAE's agenda: Central Bank Governor Sultan Al-Suweidi and Finance Minister of State Mohammed Khirbash speak to the UAE's muscle in financial services, and Dubai Ports Authority's enigmatic chairman Sultan Bin Sulayem highlights DPA's stellar record of ports management at home and abroad. End summary and comment.

#### Port and Airport Management

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¶3. (C) The UAE proposes that local companies be considered for the construction and management of three free zones in southern, central, and northern Iraq, as well as for the management of the major Iraqi airports. (Note: The UAE has 12 free trade zones, half of which are in Dubai. End note.) The memo also suggests that UAE companies could reorganize the navigation routes and dredge the channels to Umm Qasr using state-of-the-art technology, electronic mapping, and positioning equipment. Dubai Ports Authority has offered to provide a customs area and warehousing facilities in Jebel Ali specifically for shipment of goods to Iraq.

#### Banking, Finance, and Insurance

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¶4. (C) The UAE Central Bank is prepared to provide training to Iraqi Central Bank officials in banking operations, banking supervision and examination, treasury operations (including reserve management and foreign exchange and monetary policy instruments), and in the management of a network of ATMs, POS and PC Banking. The UAEG also offers to provide training in anti-money laundering detection and investigation -- an area in which the UAEG has made tremendous strides since 2000. The memo also suggests that the UAEG repatriate a number of Iraqi bankers currently working in the UAE in order to provide immediate, experienced human capital to the Iraqi financial sector.

#### Oil Sector

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¶5. (C) In more vague terms, the memo suggests the UAE's willingness to assist in the reconstruction of the Iraqi oil sector, particularly in the areas of exploration, refining, processing, distribution and management. The UAEG is cognizant of the sensitivities related to the management of the Iraqi oil sector, and probably will wait for a clearer picture of governance to emerge before offering more specific proposals.

Albright